



COMMUNITY DEVELOPMENT DEPARTMENT

Planning, Zoning and Building Safety

1415 W. Melody Lane, Bisbee, Arizona 85603

(520) 432-9450

Fax 432-9278

Carlos De La Torre, P.E., Director

TO: Board of Supervisors
Through: Michael J. Ortega, County Administrator

FROM: Beverly Wilson, Interim Planning Manager
For: Michael Turisk, Interim Planning Director

SUBJECT: Extension of Assurance Agreement, The Oaks Subdivision (S-04-03)

DATE: August 29, 2011 for the September 13, 2011 Meeting

This item is a request for an extension of an Assurance Agreement for The Oaks Subdivision. The subdivision consists of 113 lots, and is located on the East side of South State Route 92 at Three Canyons Boulevard. The Board of Supervisors approved the final plat May 1, 2007, and both the Final Plat and the Assurances were recorded on May 9, 2007. The owner has requested an extension citing adverse economic conditions in the overall real estate market (Request, attached).

This Plat was approved with a Phasing Plan (Exhibit C, attached). Castle and Cooke, Inc. is requesting approval of a new Phasing Plan which will extend the completion date for the remaining four Phases to December 31, 2014. Phase one of this project was completed with 29 lots released in February of 2008 (Partial Release of Assurance Agreements, attached). 84 lots remain secured under the Assurance Agreement. An Assurance Agreement is a contract between the Board of Supervisors and a trust company that guarantees lots will not be offered for sale until all improvements are constructed. The Assurance Agreement under current consideration expired on May 9, 2010. If approved, the Assurances would be extended to May 9, 2014.

Two documents are presented for the Chairman's signature – a resolution extending the date for the completion of improvements to May 9, 2014 at the request of the owner, and the Extension of Assurance Agreement, which is the contract between Cochise County, the Trustee, and the Beneficiaries.

Suggested Motion

Mr. Chairman, I move to adopt the resolution extending The Oaks Subdivision Assurance Agreement with Pioneer Title Agency, Inc. an Arizona Corporation as trustee under trust number 319061 to May 9, 2014.

Attachments:

Request
Phasing Plan, Exhibit C
Partial Release of Assurance Agreement (2)

Castle & Cooke, Inc.
ARIZONA, INC.

COCHISE COUNTY
AUG 05 2011
PLANNING

August 02, 2011

Cochise County Community Development Department
Planning, Zoning, and Building Safety
1415 Melody Lane, Bldg E
Bisbee, AZ 85603

Re: Expired Assurance Agreement for The Oaks, Docket S-04-03

Dear Mrs. Wilson,

Per the letter attached, dated July 19, 2011, Castle & Cooke Arizona Inc. is requesting that the Board of Supervisors consider extending the Assurance Agreement for The Oaks. Given current market condition, the schedule for completion of future phases is uncertain. Please let me know how you think we should proceed.

Please find enclosed with this letter a check in the amount of \$500.00.

Sincerely,



Richard S. Coffman
Vice President
Castle & Cooke Arizona Inc.

EXHIBIT "C"

The Oaks – Site Improvement Schedule

<u>Phase Number</u>	<u>Completion Date</u>
Phase 1 (29 lots)	December 31, 2007
Phase 2 (24 lots)	December 31, 2008
Phase 3 (31 lots)	December 31, 2009
Phase 4 (14 lots)	December 31, 2010
Phase 5 (15 lots)	December 31, 2011

8-25-11

DECEMBER 31, 2014

070515786

**PARTIAL RELEASE OF ASSURANCE AGREEMENT
THE OAKS SUBDIVISION, PHASE I, LOT 48**

WHEREAS, COCHISE COUNTY has entered into an Agreement providing there shall be no transfer, lease or sale/conveyance of the property contained in the Oaks Subdivision without first obtaining written approval of the Director of the Cochise County Planning Department; and

WHEREAS, this Agreement is more particularly described as follows:

TRUST COMPANY:	Pioneer Title Agency Inc.
TRUST NUMBER:	319061
AGREEMENT DATE:	December 12, 2006
DOCKET:	070515786
SUBDIVISION NAME:	The Oaks, Lots 1 through 113
	BOOK: 15 PAGES: 77 and 77 G

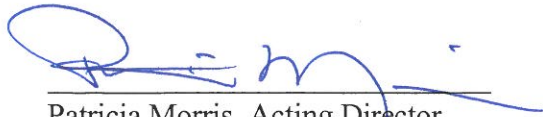
WHEREAS, the Agreement was made pursuant to A.R.S. 11.806.01 in order to provide for improvements to be made upon the real property subject to the Plat; and

WHEREAS, such internal improvements have been completed and certified, by an engineer certified in the State of Arizona, for the Oaks Subdivision in accordance with plans approved by Cochise County, and a bond has been provided to secure the improvements to State Highway 92 based on a cost estimate approved by the Arizona Department of Transportation and all other conditions have been fulfilled, a release of assurance is appropriate;


NOW THEREFORE, pursuant to the authority delegated to the Cochise County Planning Director, by the Board of Supervisors in Section 501.01H of the Cochise County Subdivision Regulations, the above-referenced Assurance Agreement is hereby **partially** released for **Phase I, LOT 48** and that any limitations imposed by this agreement on these specified lots are hereby extinguished.

RELEASED THIS 4th DAY of FEBRUARY, 2008 BY THE PLANNING DIRECTOR,
PER SECTION 501.01H OF THE SUBDIVISION REGULATIONS

APPROVED


Patricia Morris, Acting Director
Highway and Floodplain Department

RELEASED


Judy Anderson, Director
Planning and Zoning Department



FEE # 080202911
OFFICIAL RECORDS
COCHISE COUNTY
DATE HOUR
02/04/08 11

REQUEST OF
COCHISE COUNTY PLANNING DEPT
CHRISTINE RHODES-RECORDER

FEE : PAGES : 1

080202911

**PARTIAL RELEASE OF ASSURANCE AGREEMENT
THE OAKS SUBDIVISION, PHASE I, LOTS 1-4 AND 34-58 EXCEPT LOT 48**

WHEREAS, COCHISE COUNTY has entered into an Agreement providing there shall be no transfer, lease or sale/conveyance of the property contained in the Oaks Subdivision without first obtaining written approval of the Director of the Cochise County Planning Department; and

WHEREAS, this Agreement is more particularly described as follows:

TRUST COMPANY:	Pioneer Title Agency Inc.
TRUST NUMBER:	319061
AGREEMENT DATE:	December 12, 2006
DOCKET:	070515786
SUBDIVISION NAME:	The Oaks, Lots 1 through 113
	BOOK: 15 PAGES: 77 and 77 G

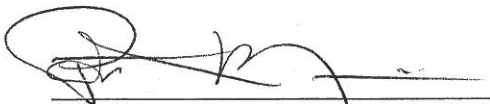
WHEREAS, the Agreement was made pursuant to A.R.S. 11.806.01 in order to provide for improvements to be made upon the real property subject to the Plat; and

WHEREAS, such internal improvements have been completed and certified, by an engineer certified in the State of Arizona, for the Oaks Subdivision in accordance with plans approved by Cochise County, and a bond has been provided to secure the improvements to State Highway 92 based on a cost estimate approved by the Arizona Department of Transportation and all other conditions have been fulfilled, a release of assurance is appropriate;

NOW THEREFORE, pursuant to the authority delegated to the Cochise County Planning Director, by the Board of Supervisors in Section 501.01H of the Cochise County Subdivision Regulations, the above-referenced Assurance Agreement is hereby **partially** released for **Phase I, lots 1-4 and 34-58 except lot 48** and that any limitations imposed by this agreement on these specified lots are hereby extinguished.

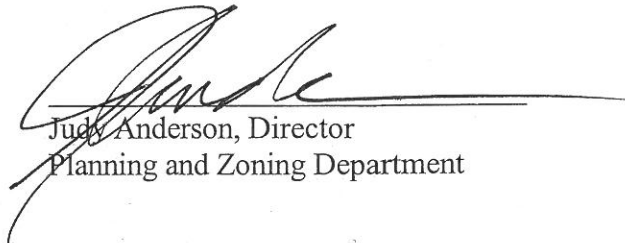
RELEASED THIS 22ND DAY of FEBRUARY, 2008 BY THE PLANNING DIRECTOR,
PER SECTION 501.01H OF THE SUBDIVISION REGULATIONS

APPROVED



Patricia Morris, Acting Director
Highway and Floodplain Department

RELEASED



Judy Anderson, Director
Planning and Zoning Department

This is a confirmed copy of
Transaction # 080204669
FEB 22 2008
Christine Rhodes
Cochise County Recorder